


PM:, Umno not involved in business.

Reports by 
K.H. Lim,
Jeffrey Ramayah
and Rahmah Daud

UMNO does not own any company and is not involved in any business, including share transactions! Prime Minister Datuk Seri Dr. Mahathir Mohamad told the Dewan Rakyat yesterday.

Dr Mahathir, who is also Umno nresident, said Umno members were however free to buy shares or do business like everyone else.

"If people known to the former Finance Minister Tun Daim Zainuddin buy shares, it does not mean Umno is buying shares."

Dr Mahathir said this when replying to points raised during debate on the Sixth Malaysia Plan which he tabled last week.

Replying to Opposition Leader Mr Lim Kit Siang (DAP-Tanjong), he said: "I am sure many people known to you and your 'new friend' buy and sell shares

but my colleagues and I will not forget your accusation that one person by the name of Datuk Halim is a front man for Umno.

"He is not a front man for Umno."

During debate last week, Mr Lim had alleged that Datuk Halim Saad of Renong Berhad was a front man for Umno.

Dr Mahathir had earlier referred to a former executive chairman of Bank Bumiputra Malaysia Bhd Tengku Razaleigh Hamzah as a "new friend" of Mr Lim.

Dr Mahathir continued: "I sleep well every night as I am not worried that Umno's money will be lost because Umno money is not involved.

"I admit that if Umno money to the amount of \$1 billion is involved, I will not be able to sleep well.

"Umno has been cheated many times in the past because people entrusted to look after Umno's funds suddenly said there was no money at all.

"As such, I am not trusting to the extent of allowing

others to be fronting and holding \$1 billion belonging to Umno, if Umno has that much money."

He said it was normal for shares worth millions of ringgit to change hands every day and sometimes people borrow the entire cost from banks.

He explained that banks would accept the shares as security if they were confident of recovering their money from the shares under certain circumstances.

On Umno's assets, he said they were still with the Official Assignee and could not be used for any benefit to Umno at present.

"The fact is that because of the actions of people who feel that if they cannot get something, Umno should be destroyed. So, Umno's assets are still with the Official Assignee today.

"In the past, I believed that Umno people will love Umno forever and will not destroy it.

"But now, I am aware that there are Umno people who only wanted to take care of Umno if they can own it."